

February 7, 2007



The **BANK**
of **NEW YORK**

**A SECURITIES SERVICING
DEPOSITARY RECEIPTS**

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Cash Distribution Resulting from the Sale of Rights

Name:	Greenvale Mining Limited
Country:	Australia
Symbol:	GVLMY
CUSIP Number:	395833 20 5
Exchange:	OTC
Ratio:	1:1

Greenvale Mining Limited ("Greenvale") announced a distribution of rights to its ordinary shareholders. The rights were allocated as follows: one (1) right was issued for every two (2) ordinary shares held as of the foreign record date of January 19, 2007.

The Greenvale rights were not registered under the United States Securities Act of 1933, we were not permitted to pass the rights on to the holders of American Depositary Receipts ("ADRs"). Therefore, the rights were sold in the local market and the proceeds from the sale of the rights will be distributed to the ADR holders of Greenvale Mining Limited.

The Bank of New York has established February 13, 2007 as the ADR record date and February 22, 2007 as the ADR payable date. The rate of distribution is:

Gross Rate per ADS:	\$0.09969
Depositary Fee:	<u>0.01190</u>
Net Rate per ADS:	\$0.08779

The Bank of New York may have utilized an affiliate broker in this transaction. If an affiliate broker was used, the broker would have been paid their customary fees and expenses for their services.

To learn more about ADRs and issuer programs, please call our marketing desks:

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